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Superintendent of
Financial
Services



Surintendant des
services
financiers

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990,
c. P.8, as amended (the “*PBA*”);

AND IN THE MATTER a Notice of Intended Decision of the Superintendent of Financial Services to consent under section 62.1(5) of the *PBA* to a payment out of the pension fund for the **Pension Plan for Employees of Economical Mutual Insurance Company**, Registration Number **0211425** (the “Plan”).

TO:

Economical Mutual Insurance Company
111 Westmount Road South
Waterloo ON N2J 4S4

Job title

ATTENTION:

Tina Pokluda
Analyst, Pensions

NOTICE OF INTENDED DECISION

I INTEND TO CONSENT, under section 62.1(5) of the *PBA*, to the payment out of the pension fund for the Plan to Economical Mutual Insurance Company, as at June 2010 in the amount of \$7,506.28 plus interest to the date of payment.

I INTEND TO CONSENT FOR THE FOLLOWING REASONS:

1. Economical Mutual Insurance Company is the employer and administrator as defined in the Plan (the “Employer”).
2. As a result of an administrative error, three plan members received employer contributions to which they were not entitled. Accordingly, the amount in question constitutes an overpayment within the meaning of Section 62.1(1)(b) of the *PBA*.

3. Evidence of the overpayment to the pension fund has been submitted to the Financial Services Commission of Ontario.
4. This application for the payment to the employer was made on October 1, 2010. This date is within six months of the date on which the administrator became aware of the overpayment. Accordingly, the application has been filed within the time limits set out in 62.1(4) of the *PBA*.
5. Such further and other reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the “Tribunal”) pursuant to section 89(6) of the *PBA*. To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Intended Decision is served on you.¹

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at www.fstontario.ca or contact the Registrar of the Tribunal by phone at 416-590-7294, toll free at 1-800-668-0128, ext. 7294, **or** by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY CARRY OUT THE INTENDED DECISION AS DESCRIBED IN THIS NOTICE.

DATED at Toronto, Ontario, this day of , .

K. David Gordon
Deputy Superintendent, Pensions

¹Note – Pursuant to section 112 of the *PBA* any Notice, order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the fifth day after the date of mailing.